

SUPREME LIBERTY LIFE INSURANCE CO.

Liberty Grant
CHICAGO, ILLINOIS

16TH ANNUAL STATEMENT, DECEMBER 31, 1936

To Our Policyholders and the Public:

May, 1937

During the year 1936 Supreme Liberty Life Insurance Company paid to its living policyholders and beneficiaries of those who died the sum of \$261,973.39
It paid salaries to agents, employees and examiners during the current year amounting to \$383,392.89
The total assets of the company amount to \$1,942,948.33
Policy Reserves set aside by law to meet every claim that might be made against the company amount to \$1,627,761.00
New insurance written and revived in 1936 amounted to \$40,718,893.00
The total income of the company during the year was \$954,847.07
December 31, 1936, the company had outstanding insurance on Negro lives to the amount of \$33,448,628.00

The Following Table Shows the Assets and Liabilities of the Company:

Assets		Liabilities	
Real Estate	\$ 841,515.17	Reserve Required by	
Mortgage Loans	226,303.02	Law on Policies ...	\$1,627,761.00
Collateral Loans	9,643.31	All Other Reserves ...	18,538.51
Policy Loans	286,607.95	Reserve for Death Losses	
Premium Notes	13,363.50	Due, Incomplete and	
Bonds and Other Secur-		Resisted	7,202.50
ities	376,281.34	Gross Premiums and In-	
Cash in Office & Banks	72,675.48	terest Paid in Advance	16,996.59
Int. and Rents Due and		Fees and Accounts Due	
Accrued	20,965.24	and Accrued	2,054.50
Net Deferred and Un-		Reserve for Taxes	18,806.65
collected Premiums .	91,348.97	All Other Liabilities ...	1,234.89
All Other Assets	4,244.35	Voluntary Contingency	
		Reserve	50,353.69
		Capital and Surplus ..	200,000.00
Total Admitted Assets	\$1,942,948.33	Total Liabilities ...	\$1,942,948.33

Insurance in Force December 31, 1935, \$27,739,428

Insurance in Force December 31, 1936, \$33,448,628

Total Paid Policyholders Since Organization,
\$3,014,294.04

129,088 Person Are Insured in This Company

Gain In Assets In 1936, \$199,717.70

Gain in Insurance in Force, \$5,709,200

OFFICERS:

HARRY H. PACE, President
T. K. GIBSON, Chairman and Treasurer
DR. M. O. BOUSFIELD, Vice-President-Med. Director
W. ELLIS STEWART, Vice-President and Secretary
EARL B. DICKERSON, Vice-President and Gen. Counsel
J. G. ISH, Jr., Vice-President and Agency Officer
DR. P. M. MURRAY, Assistant Medical Director
DR. E. W. BEASLEY, Assistant Medical Director
LOUIS C. BULLOCH, Vice-President
WM. H. WORTHAM, Vice-President
R. L. BRADBY, Vice-President
A. P. BENTLEY, Vice-President
DR. R. L. JONES, Vice-President

BOARD OF DIRECTORS:

A. A. ALEXANDER
A. P. BENTLEY
DR. E. W. BEASLEY
DR. M. O. BOUSFIELD
REV. HENRY A. BOYD
REV. R. L. BRADBY
BISHOP W. C. BROWN
LOUIS C. BULLOCH
E. H. CARRY
DR. E. A. CARTER
EARL B. DICKERSON
A. L. FOSTER
GEORGE L. GAINES
T. K. GIBSON
FRANCIS S. GRANT
C. W. HADNOTT
J. G. ISH, Jr.
DR. R. L. JONES
JAMES H. JONES
LEROY LOWERY
THEOPHILUS M. MANN
DELL MATTHEWS
F. A. MCGINNIS
DR. P. M. MURRAY
HARRY H. PACE
DR. JAMES W. PARKER
DR. MARSHALL E. ROSS
W. ELLIS STEWART
JOHN B. SLAUGHTER
DR. OWEN M. WALLER
T. C. WINDHAM
W. H. WORTHAM

Life Insurance - 1937

Illinois.

Insurance - 1937
Life

Kentucky

LOUISVILLE INSURANCE

PAYS IN SPITE OF

FLOOD

last summer
LOUISVILLE, Ky. (C) — In spite of the muddy waters of the Ohio having stopped business and turned the offices into a relief station, the Mammoth Life Insurance Company, H. E. Hall, president, last week sent dividend checks to stockholders dated February 1, representing twenty-five cents on each of its 20,000 shares of capital stock. The dividend was declared at the annual meeting on January 12.

Insurance-1937
Life

National Negro Insurance Association.

INSURANCE ASSEMBLY SCORES

Handwritten: 6-2-37
**G. D. Rogers, Tampa,
Succeeds Hornsby
As President**

Handwritten: 6-2-37
CLEVELAND NEXT

Handwritten: Augusta
By H. W. BAUMGARDNER
AUGUSTA, Ga. (AP) — The Seventeenth Annual Convention of the National Negro Insurance Association came to a close here Friday, May 28, after having held the most progressive sessions during the Association's history. The meetings were presided over by Walter S. Hornsby, Vice-President and General Manager of the Pilgrim Health and Life Insurance Company of this city, host company to the convention. Insurance leaders from over all the country were lavish in their praise of the Hornsby administration. The Eighteenth Annual Session will be held at Cleveland, Ohio, the guest of the Supreme Liberty Life Insurance Company whose Home Office is located at Chicago.

Newspapers Aid

The convention proved to be the most enthusiastically carried out event that has taken place in Augusta in recent years. The newspapers in this city made it known in no uncertain terms that all Augusta was proud of the fact that a conclave, national in scope, had honored this city with its deliberations, and that one of the city's sons was the President of the Association. The famous Tabernacle Baptist church, once presided over by the late and famous Charles T. Walker, whose pulpit might attracted the attendance and support of such eminent characters as the late John D. Rockefeller, was

filled to capacity. The address on this public occasion was made by the Honorable Harry H. Pace, President of the Supreme Liberty Life Insurance Company of Chicago. Mr. Pace spoke from the subject, "What have been the contributions of the Negro to American Civilization." His was a masterpiece of eloquence, wit, and a convincing testimonial as to the worthwhileness of the American on the American scene. Particularly did he stress the importance of the Negro's inventive genius; and due praise was shown upon the Atlanta Life Insurance Company for having distributed a 1937 calendar calling attention to little known facts regarding the Negro's contribution along the line of inventions.

White Officials

There were three white men scheduled to appear on this program, viz. Mayor R. E. Allen of Augusta; Deputy Insurance Commissioner, A. R. Wright, of Atlanta; and Federal Judge William H. Barrett of Augusta. Mayor Allen and Judge Barrett registered personal appearances and spoke for the city and the Federal Government, respectively. Commissioner Wright wrote to President Hornsby several days before the convention stating that he would be unable to attend on account of the serious illness of the head of the commission whose office he was taking care of as well as his own; however he addressed a message to the convention which was read by President-elect J. D. Rogers of the Central Life Insurance Company, Tampa, Florida.

Hornsby Reports

President Hornsby made his report to the convention Wednesday afternoon, May 26. At the conclusion the convention applauded for approximately five minutes. This is said to have been the finest ovation ever accorded a president's message to the Association. In his message President Hornsby said the following anent the press: "I wish to express a word of appreciation for the fine cooperation that we have received through the good offices of the National Press. The very fine news agencies, National in scope, have broadcast from coast to coast, the activities of the Association, and the manifestoes uttered by its President from time to

time. The agencies to which I refer are the Associated Negro Press of Chicago, presided over by the Honorable Claude Barnett, and Calvin's Newspaper Service of New York City, presided over by the Honorable Floyd Calvin. We owe a debt of gratitude to the Negro Press of the Nation."

12 Recommendations

President Hornsby made twelve recommendations to the Convention, six of which were approved outright and six of which were referred to various committees for final threshing out. The first recommendation which was approved, was that the minutes of the convention be printed and distributed within ninety days after the close of each annual meeting. It was

pointed out that hitherto they had not been available before six months had passed. This recommendation was made with the idea in mind of furnishing the field forces of the Association as quickly as possible with the valuable information contained in the papers read before the Association, which become a part of the minutes. Incidentally, in addition to the minutes, an editor of convention paper was appointed at this meeting. Herbert W. Baumgardner, Publicity Director for the Pilgrim Health and Life Insurance Company was appointed to perform that service.

Approve Baby Clinics

The recommendation that each company conduct a free baby clinic in as many cities as each can afford, and that free medical examinations be given holders of Ordinary policies annually was approved. The approbation of the convention was secured in the recommendation that the companies observe a "Good Citizenship Week."

The President gave credit to his predecessor, C. Bernard Gilpin, for having first presented this proposal to the body.

Urges Aid To Printers

President Hornsby used the following phraseology in presenting his ninth recommendation, which was approved: "Be it recommended that member companies be urged to patronize Negro printers, and purchase Negro services wherever it is practical for them to do so; for it is not consistent for us to expect our people to patronize us by buying what we have to offer if we, the greatest business organi-

zation the race affords, are unwilling to help build up other Negro businesses by spending the money that has come to us out of the pockets of the Negro masses with them wherever it is possible to do so."

Spaulding Spoke

Other important personages to appear on the program during the convention were Dr. C. C. Spaulding, President of the North Carolina Mutual Insurance Company and prominent business leader, Dr. H. A. Hunt, Principal of Fort Valley Normal and Industrial School, now on leave doing special work with the U. S. Government, Department of Agriculture; and Mr. Albon Holsey of Tuskegee Institute also working in the interest of the Negro with the Roosevelt administration.

Write Over \$11,000,000

The report of the committee on National Negro Insurance Week was read by Mr. C. L. Townes of Richmond, Virginia, at the Friday morning session. The Townes report revealed that whereas the goal set by the committee for the Negro companies to write in new business during the week of May 17-22, was ten million dollars, and better, the actual amount written was considerably more than eleven million dollars. The Supreme Liberty Insurance Company of Chicago led the field with the production of more than two million dollars worth of business for the week. North Carolina Mutual ran a very close second. That company also produced more than two million. The Committee will doubtless make public all the records after carefully compiling the same.

Cleveland, Next

The Convention adjourned Friday, May 28 to convene in its Eighteenth Annual session at Cleveland Ohio, at some to be decided date in 1938.

Officers elected to serve during the next administration are: G. D. Rogers, president; L. C. Blount, first vice-president; G. W. Hill, second vice-president; H. L. Street, third vice-president; Dr. R. L. Brown, fourth vice-president; C. L. Townes, secretary; A. M. Carter, assistant secretary; Charles H. Fearing, treasurer; James H. Lewis, chaplain; Cyrus Campfield, statis-

tician; Harry H. Pace, general counsel; Miss Esther Tibbs Actuary; M. S. Stuart, historian. The Executive Committee comprises: W. Ellis Stewart, chairman; Walter Scott, W. S. Hornsby, A. R. Alexander, and T. P. Creuzot.

Much praise was heard on account of the report made before the convention by Mr. M. S. Stuart, historian. Mr. Stuart presented evidence of having done a very fine piece of work in preparing a history of life insurance among Negroes in the United States. He presented before the Convention a fine composite picture of all the presidents of the National Negro Insurance Association, together with some few others whose presence on the picture he explained. That of W. Ellis Stewart was included because of his long and faithful tenure of the secretariat of the Association. The first person to buy an ordinary policy from a Negro Company, Eddie Thomas of Louise, Miss., is given prominence on the picture.

All Augusta cooperated in making of the Seventeenth Annual Convention one long to be remembered. Several entertainment features were held during the week. The slogan of the National Negro Insurance Association at present is: "On to Cleveland; and a Twenty-Million Dollar National Negro Insurance Week," for 1938. George W. Cox, Agency Director of the North Carolina Mutual headed up the 1937 drive.

Insurance Companies Have \$19,606,846 In Assets

AUGUSTA, Ga. — Gains over previous years in all departments were shown at the seventeenth annual convention of the National Insurance Association held here recently.

The meeting was described as the most outstanding yet held and President Hornsby of the association stated that the various reports read were "very gratifying."

The keynote address was delivered by President Harry Pace of the Supreme Liberty Life Insurance Company of Chicago. In addition to President Hornsby's annual message, the outstanding feature of the annual session was the report of Statistician Cyrus Campfield, who pictured the gains made between the years 1932 and 1936 in admitted assets of member companies and insurance in force.

In 1932 these companies had admitted assets of \$11,963,272, while the insurance in force amounted to \$163,228,957.72. In 1936 the figures were: admitted assets \$19,606,846.02; insurance in force \$320,749,077.

The Campfield report showed that \$181,997,068.37 in new business was issued in 1936, as compared with \$174,112,773 in 1935. The number of people employed in 1936 was 8,964 as compared with 8,150 in 1935. In 1936 the companies paid their agents \$2,859,054.77 while in 1935 they were paid \$2,606,099.89.

Net reserve of the companies in 1936 was \$14,560,269; in 1935 it was \$13,117,360.32. The companies

had a premium income in 1936 of \$16,567,482.49, as compared with \$13,326,886.93 for the previous year. Medical fees jumped from \$66,891.67 in 1935 to \$73,580 in 1936.

The meeting has been featured so far by Statistician Campfield's report, President Hornsby's message, and the keynote address delivered by President Harry Pace, of Supreme Liberty, Chicago.

Insurance-1937

Life.

Augusta, Ga., Chronicle
April 19, 1937

Negro Insurance Companies

Augusta is proud of the fact that she has the Pilgrim Health and Life Insurance Company, one of the leading Negro insurance companies in the United States, and that William S. Hornsby, president of this company, is also the executive head of the National Negro Insurance Association, which convenes in Augusta May 26-28, and which comprises some 29 or more companies.

The Pilgrim Health and Life Insurance Company is a substantial Augusta institution, with a long record of service to colored people in this community and this section of the South. It has an impregnable position financially, being well managed, and is generous in its treatment of policyholders.

The Chronicle congratulates President Hornsby upon bringing the National Negro Insurance Association here for its annual meeting and we feel that he has done a great job in making the Pilgrim the splendid institution that it is.

Last year the National Negro Insurance Association met in Detroit, and it is expected that this year's attendance will surpass that of any previous session. Cyrus Campfield, statistician for the body, has compiled some highly interesting figures pertaining to the member companies. At the Detroit meeting he reported, "that for the year 1935 member companies employed a total of 8,150 people as contrasted with 5,320 for the previous year. In 1935 these employees received by way of compensation, \$4,186,795. Insurance in force among member companies in 1935 was 1,643,125 policies for \$288,963,070.00 a gain over 1934 of 251,047 policies for \$65,645,466.00." It was revealed in Campfield's report that 21 member companies spent during the year with other colored businesses an amount in excess of \$77,079.13, an increase of \$4,756.36 over what was spent in 1934.

Augusta, Ga. Herald

February 28, 1937

LOCAL LEADERS PREPARE FOR NATIONAL INSURANCE MEET

The National Negro Association which meets in Augusta in May, will bring here some of the most prominent personalities in the business and professional life of Afro-America. The officers of the association are: President, W. S. Hornsby, Pilgrim Health and Life Insurance Company, Augusta, Ga.; first vice president, G. D. Rogers, Central Life Insurance Company, Tampa, Fla.; second vice president, L. C. Blount, Great Lakes Mutual Insurance Company, Detroit, Mich.; third vice president, G. W. Hill, Winston Mutual Life Insurance Company, Winston-Salem, N. C.; fourth vice president, George W. White, Richmond Beneficial Insurance Company, Richmond, Va.; secretary, W. Ellis Stewart, Supreme

National Negro Insurance Association.

Cox, Durham, N. C., as chairman, and C. L. Townes, Richmond, Va., as secretary.

ALL DEPTS. GET HIGHEST PRAISE AT 17TH MEET

President Hornsby Sees Bright Future

By HERBERT W. BAUMGARDNER

AUGUSTA, Ga., May 28—The seventeenth annual convention of the National Negro Insurance Association is said by those who have followed the fortunes of that body since its establishment, to have been the most outstanding conclave yet experienced by them. Over the previous years in all departments were led by President Hornsby.

Statistician Cyrus Campfield revealed very interesting facts in his annual report. Graphically he pictured the gains made between the year 1932 and the year 1936 in admitted assets of member companies and insurance in force. In 1932, these companies had admitted assets of \$11,563,272, while the insurance in force amounted to \$163,228,975.72. In 1936 the figures are: admitted assets, \$19,606,846.02; insurance in force, \$320,749,007.

The Campfield report showed that \$181,997,063.37 in new business was issued in 1936, as compared with \$174,112,773 in 1935. The number of people employed in 1936 was 8,964 as compared with 8,150 in 1935. In 1936 the companies paid their agents \$2,859,054.77 while in 1935 they were paid \$2,606,099.89. Net reserve of the companies in 1936 was \$14,560,269; in 1935 it was \$13,117,360.32.

RICHMOND, Va., May 14—Executive, officials, employees, and salesmen, numbering more than 9,000 and representing 19 of the nation's outstanding Negro insurance companies are busy laying plans for the National Negro Insurance Week, 1936. The meeting has been featured being acquisition of \$10,000,000 in new business, educating the public on the value of life insurance and family and individual protection, and showing the important position of the insurance business holds.

The National Negro Insurance Association, headed by W. S. Hornsby, Augusta, Ga., as president, and composed of 19 member companies, is sponsoring "insurance week," details of the big program being worked out by a special association committee headed by George W.

NATIONAL NEGRO INSURANCE ASSOCIATION SESSION SUCCESSFUL

By H. W. Baumgardner

AUGUSTA, GA.—The Seventh Annual Convention of the National Negro Insurance Association came to a close here Friday, May 28, after having held the most progressive sessions during the Association's history. The meetings were presided over by Walter S. Hornsby, Vice-President and General Manager of the Pilgrim Health and Life Insurance Company of this city, most company to the convention. Insurance leaders from over all the country were lavish in their praise of the Hornsby Administration. The Eighteenth Annual Session will be held at Cleveland, Ohio, the guest of the Supreme Liberty Life Insurance Company, whose Home office is located at Chicago.

The convention proved to be the most enthusiastically carried out event that has taken place in Augusta in recent years. The newspapers in this city made it known in no uncertain terms that all Augusta was proud of the fact that a conclave, national in scope, had honored this city with its deliberations, and that one of the city's sons was the President of the Association. The famous Tabernacle Baptist church, once presided over by the late and famous Charles T. Walker, whose pulpit might attracted the attendance and support of such eminent characters as the late John D. Rockefeller, was filled to capacity. The address on this public occasion was made by the Honorable Henry H. Pace, President of the Supreme Life Insurance Company of Chicago. Mr. Pace spoke from the subject "What Have Been the Contributions of the Negro to American Civilization." His was a masterpiece of eloquence, wit, and a convincing testimonial as to the worthwhileness of the Afro-American on the American scene. Particularly did he stressed the importance of the Negro's inventive genius; and due praise was showered upon the Atlanta Life Insurance Company for having distributed a 1937 calendar calling attention to little known facts regarding the Negro's contribution along the line of inventions.

There were three white men scheduled to appear on this pro-

gram, viz. Mayor R. E. Allen, of Augusta; Deputy Insurance Commissioner, A. R. Wright, of Atlanta; and Federal Judge William H. Barrett, of Augusta. Mayor Allen and Judge Barrett registered personal appearances and spoke for the city and the Federal Government, respectively. Commissioner Wright wrote to President Hornsby several days before the convention stating that he would be unable to attend on account of the serious illness of the head of the commissioner whose office he was taking care of as well as his own; however, he addressed a message to the convention which was read by President-elect, J. D. Rogers of the Central Life Insurance Company, Tampa, Florida.

President Hornsby made his report to the convention Wednesday afternoon, May 26. At the conclusion the convention applauded for approximately five minutes. This is said to have been the finest ovation ever accorded a president's message to the Association. In his message President Hornsby said the following to the press: "I wish to express a word of appreciation for the fine cooperation that we have recently received through the good offices of the National Press. The very fine news agencies, National in scope, have broadcast from coast to coast, the activities of the Association, and the manifestoes uttered by its President from time to time. The agencies to which I refer are the Associated Negro Press of Chicago, presided over by the Honorable Claude Barnett, and Calvin's Newspaper Service, of New York City, presided over by the Honorable Floyd Calvin. We owe a debt of gratitude to the Negro Press of the Nation."

President Hornsby made twelve recommendations to the Convention, six which were approved outright and six of which were referred to various committees for final threshing out. The recommendation, which was approved, was that the minutes of the convention be printed and distributed within ninety days after the close of each annual meeting. It was pointed out that hitherto they had not been available before six months had passed. This recommendation was made with the idea in mind of furnishing the field forces of the Association as quickly as possible with the valuable information

contained in the papers read before more than two million. The Com- the Association, which become a mittee will doubtless make public part of the minutes. Incidental- all the records after carefully com- ly, in addition to the minutes, an- piling the same. The convention ad- journed Fri- appointed at this meeting. Her- day, May 28, to convene in its bert W. Baumgardner, Publicity Eighteenth Annual session at Director for the Pilgrim Health Cleveland, Ohio, at some to be de- and Life Insurance Company was cided date in 1938. appointed to perform that service. Officers elected to serve during

The recommendation that each the next administration are: G. D. company conduct a free baby clinic Rogers, President; L. C. Blount, in as many cities as each can af- First Vice-President; G. W. Hill, ford, and that free medical exami- second Vice-President; H. L. Street nations be given holders of Ordi- third Vice-President; D. R. L. nary policies annually was approv- Brown, fourth Vice-President; C. ed. The appropriation of the con- L. Townes, Secretary; A. M. Car- vention was secured in the recom- ter, Asst. Secretary; Charles H. mendation that the companies ob- Fearing, Treasurer; James H. serve a "Good Citizenship Week." Lewis, Chaplain; Cyrus Campfield, The President gave credit to his Statistician; Henry H. Pace, Gen- predecessor, C. Bernard Gilpin, for eral Counsel; Miss Esther Tibbs, having first presented this propo- Actuary; M. S. Stuart, Historian. The Executive Committee compris- es: W. Ellis Stewart, Chairman; Walter Scott, W. S. Hornsby, A. R. Alexander, and T. P. Creuzet.

President Hornsby used the fol- lowing phrasology in presenting his ninth recommendation, which was approved: "Be it recommend- ed that member companies be urg- ed to patronage Negro printers, and purchase Negro services where ever it is practical for them to do so; for it is not consistent for us to expect our people to patronize us by buying what we have to of- fer if we, the greatest business organization the race affords, are unwilling to help build up other Negro business by spending the money that has come to us out of the pockets of the Negro masses with them wherever it is possible to do so."

Other important personages to appear on the program during the convention were Dr. C. C. Spauld- ing, President of the North Caro- lina Mutual Insurance Company and prominent business leader, Dr. H. A. Hunt, Principal of Fort Valley Normal and Industrial school, now on leave doing special work with the United States Gov- ernment, Department of Agricul- ture; and Mr. Albon Holsey, of Tuskegee Institute, also working in the interest of the Negro with the Roosevelt administration.

The report of the committee on National Negro Insurance Week was read by Mr. C. L. Townes of Richmond, Va., at the Friday morning session. The Townes report revealed that whereas the goal set by the committee for the Negro companies to write in new business during the week of May 17-22, was ten million dollars, and better, the actual amount written was considerably more than eleven million dollars. The Supreme Liberty Life Insurance Company of Chicago led the field with the production of more than two million dollars worth of busi- ness for the week. North Caro- lina Mutual ran a very close sec- ond. That company also produced

Augusta, Ga., Chronicle
May 30, 1937

INSURANCE MEN END CONVENTION

Observers Say Meeting Best
in History—Cleveland Se-
lected as Next Site

By H. W. BAUMGARDNER

The 17th annual meeting of the National Negro Insurance associa- tion closed out Friday after hav- ing held the best convention in the association's history, according to well informed observers.

The convention was presided over by Walter S. Hornsby, whose untiring efforts brought about un- precedented results, as far as Ne- gro Life Insurance is concerned. The "pet project" of the associa- tion is its "National Negro Insur- ance Week" program. This year the committee set as a goal to be written in new business the amount of \$10,000,000 plus. The amount that was actually writ- ten during the week was \$11,000,- 000 plus.

Officers elected for the coming year are as follows: J. D. Rogers, president; L. C. Blount, first vice- president; G. W. Hill, second vice- president; H. L. Street, third vice- president; R. L. Brown, M. D., fourth vice-president; C. L. Townes, secretary; A. M. Carter, assistant secretary; Charles H. Fearing, treasurer; James H. Lew- is, chaplain; Cyrus Campfield, statistician; Harry H. Pace, gen- eral counsel; Esther Tibbs, actu- ary; M. S. Stuart, historian. The executive committee comprises: W. Ellis Stewart, chairman; Wal- ter Scott; W. S. Hornsby, A. R. Alexander, and T. P. Creuzot.

Cleveland, O., was selected as the 18th annual convention site for the association. The Supreme Liberty Life Insurance company will be the host. President Wal- ter Hornsby was given unusual praise for the fine manner in which the convention was taken care of by Augusta.

Augusta, Ga. Herald
October 31, 1937

REPORT OF NATIONAL NEGRO INSURANCE ASSOCIATION READY FOR DISTRIBUTION

Commenting on the National Negro Insurance Association, held in Au- gusta last May, Floyd J. Calvin, col- umnist of The New York Age, says: "One of the new rules adopted at the last meeting of the National Ne- gro Insurance Association in Augus- ta, Ga., in May, was that the pro- ceedings of the organization be pub- lished, within ninety days. After a whirlwind effort on the part of the Publication Committee the job is com- plete and the attractively printed 182 page booklet is in the hands of inter- ested persons. The bringing out of the book so soon after the meeting gives the membership of the organization a chance to study from the record and put into practice some of the plans, methods and ideas brought to the in- surance fraternity at great sacrifice of time from routine business for special study and investigation. Former- ly, publication was too late for this opportunity."

"According to Cyrus Campfield, sta- tistician of the association, the insur- ance business among negroes in America, at the beginning of this year was \$320,000,000, with 1,818,395 policies in force. "According to G. W. Cox, chairman of the National Negro Insurance Week program last May 17-22, the goal of \$10,000,000 in new business set for all the companies together was over-produced by \$1,909,000, by nearly 8,000 colored insurance salesmen of the country, and that "the new income as a result of the strong conserva- tion program, will exceed \$600,000 a year."

Among other high points of the conclave, the columnist points out, "the papers read before the body, now published by the association, reflect credit upon the organization, upon the companies represented by the writers, and upon the authors them- selves. Among these are "The Sci- entific Approach to Modern Trends in Life Insurance Practices", by Mlle. E. O. Tibbs, actuary of the Afro-Amer- ican Life Insurance Company, Jack- sonville, Fla.; "Some of the Legal As- pects of Life Insurance from the Claims Point of View", by S. B. Thom- as, of Pilgrim Health and Life of Au- gusta; "Specific Agency Expense", by A. T. Spaulding, actuary of North Carolina Mutual Life, and "Immedi- ate Problems Facing Our Compa- nies", by G. D. Rogers of Central Life of Tampa, Fla., who is the new pres- ident of the Association.

"A perusal of this report by lead- ers in education, social work, and in general business and the professions will prove profitable, because of the intimate acquaintance it gives with a most important phase of our racial life."

At the time the National Negro In- surance Association was held here last May, Col. Walter S. Hornsby, Au- gusta's leading negro business man No. 1, was president of the organiza- tion, and presided over the sessions, and credit is due him for much of the constructive effort presented and en- acted by the conclave. Augusta was given credit for holding the most successful gathering of negro insur- ance magnates in the history of the association.

PROCLAIMS —G. D. ROGERS—



Public Information
11-20-37
President of the National Negro Insurance Association, and president of the Central Life Insurance Co., of Tampa, Fla., who recently proclaimed the month of December as Nation- al Collection Month of the In- surance business. The cooper- ation of the public was ques- tioned to help make this, the first collection month of the Assoc- iation, a success.

Insurance-1937

North Carolina

Life

North Carolina Mutual Life Insurance Co. Holds Annual Meeting: Officers Reelected

DURHAM, N. C. — The annual meeting of the policyholders of North Carolina Mutual Life Insurance Company, recently held at the company's home office disclosed a very encouraging outlook for these companies according to the report of C. C. Spaulding, president.

Despite the era of depression and turbulent years through which business has been severely battered since 12, Mr. Spaulding proudly pointed out that 1936 was the best year for life insurance. Centering upon a theme of "A Recovery Record of Life Insurance," the executive who in 1926 was recipient of the Harmon award, presented figures showing that all life insurance companies operating in the United States had experienced the appreciable gain of \$1,000,000,000 in insurance in force; \$7,000,000,000 in assets; \$500,000,000 in payments to policyholders and beneficiaries; and \$500,000,000 total premium income during the period since 1929.

Particularly interesting to North Carolina Mutual's policyholders was the statement verifying the company's assets in excess of \$4,500,000 and insurance in force approximately more than \$40,000,000. Those present were effusive in their laudatory comments of the company's president and board of directors, confident that without their conservative guidance such a pleasing report would not have been possible.

Indicative of the far-sightedness which has for more than a decade stamped Mr. Spauldings an astute executive, was his declaration that old methods and systems must be revamped, and new plans devised to meet the progress of the present and the advancement of the future. Visualizing the imperativeness of safe investments, he stressed the fact that the depressing economic situation and the general depreciation of property values have necessitated a more concentrated plan for safe investments, by far the major duty of life insurance companies.

Stressing the need for men and women of character, ability, integrity, and industry to carry on the increased burdens of responsibility in business, Mr. Spaulding urged continuous training, persuasion, and encouragement.

Outstanding was the plea for cooperation and support of life insurance companies with all educational and welfare agencies towards the promotion of better health conditions, convinced that better types of risks will contribute greatly to reduced morbidity and mortality, and enable life insurance companies to operate on a more substantially sound basis.

Following adjournment of the policyholders' meeting, the Board of Directors, session convened, and all of the officers of the company were reelected. No change whatsoever was made in the membership of the Board but the assistant secretary, W. D. Hill, was appointed comptroller instead of auditor.

WORLD'S LARGEST BUSINESS—

IT IS PLEASANT to see that the foremost propounders of the theory of "Cooperation" in Negro business and Negro life are also the successful developers of the world's largest Negro business. We refer to the North Carolina Mutual Life Insurance Company, which, according to the thirty-eighth annual statement just made public by President C. C. Spaulding, has assets of \$4,716,602.98, and which had income of \$2,187,474.32 last year. This company, within the memory of many now living, at one time had an annual income of \$393.95, and admitted assets of only \$350.

We congratulate Mr. Spaulding and his fine group of executives who are doing the day's work, unheralded and unsung. Among them are names not yet well known in the news columns, but which, in time, may become household words. They are W. J. Kennedy jr., vice president and secretary; R. L. McDougald, vice president; E. D. Merrick, treasurer; W. D. Hill, G. W. Cox, and a host of others. Let us hope that other business men, young and old will now recognize that "cooperation" really pays, and act accordingly.

daily word 3-7-37 Atlanta, Ga

Extracts From The 38th Annual Statement

NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY

DURHAM, NORTH CAROLINA

Life Insurance - 1937

TO POLICYHOLDERS AND THE PUBLIC:

In submitting our thirty-eighth annual statement, our minds go back to the early days of the Company. Conceived in the mind of the late John Merrick, and organized by him in association with Dr. A. M. Moore and others on October 18, 1898, the Company formally began business on April 1, 1899. The first annual report showed a total premium income of \$393.95; Admitted Assets of \$350.00, with \$247.92 Insurance in Force. The subsequent growth of the Company is reflected in the following exhibit:



	INCOME	ASSETS
1899	393.95	350.00
1904	26,910.28	8,077.00
1909	220,100.76	93,540.42
1914	404,766.90	152,927.95
1919	1,267,039.62	755,016.00
1924	2,030,357.74	2,321,085.28
1929	2,078,711.12	3,560,030.66
1934	2,014,141.62	4,139,513.75
1936	2,187,474.32	4,716,602.98

The benefits accruing to the policyholders and the beneficiaries of policyholders, have made a noteworthy contribution to the happiness and well-being of the recipients, and yearly are bringing to pass a fuller realization of the hopes and ambitions of the founders.

C. C. SPAULDING, *President*

FEATURES OF 1936

ASSETS

Cash on Hand and in Banks	\$ 149,218.16
Bonds and Stocks	1,146,506.61
Loans on Policies as Collateral	833,617.43
Mortgage Loans	1,306,641.54
Real Estate	963,344.95
Collateral Loans	58,854.62
Interest and Rents Due and Accrued	66,245.34
Net Premiums Due and Deferred	117,299.03
Cash Value Insurance on Officers	74,875.30
TOTAL ASSETS	4,716,602.98

LIABILITIES

Legal Reserve	\$4,244,419.73
Other Policy Reserves	36,479.09
Reserve for Claims Unreported	45,213.85
Interest and Premiums Paid in Advance	46,620.57
Employees Retirement Fund	36,191.17
Reserve for Taxes, Commission and Expenses Accrued	28,892.60
Reserve for Contingencies	\$50,000.00
Surplus	228,785.97
TOTAL LIABILITIES	\$4,716,602.98

North Carolina Mutual Life Insurance Co.

Durham, North Carolina

C. C. Spaulding, President

North Carolina

EXTRACTS FROM THE 38th ANNUAL STATEMENT

Comer 3-13-37 Pittsburgh, Pa.



NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY

DURHAM, NORTH CAROLINA

To Policyholders and the Public:

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NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY

DURHAM, NORTH CAROLINA

C. C. SPAULDING, President

Insurance - 1937
Life

Ohio.

THE DUNBAR MUTUAL

THE two day conference of agents and managers of the Dunbar Mutual insurance Society of Cleveland which closed here last Saturday, served as an eye-opener to those interested, that quietly and steadily there is being built in our city a worthwhile Insurance enterprise — one that will serve to spread the business fame of Negro Cleveland in a substantial way.

When M. C. Clarke came to Cleveland three years ago, primarily charged with a commission of winding up four decrepit Negro Insurance companies, no one in Cleveland could vision that instead of winding up these companies the Negro Insurance Examiner could instead fuse them into one foundation for the building of a strong Negro Insurance Company. Even his closest friends shook their heads when Clarke mentioned his dream. Only Superintendent of Insurance Bowen and his Department seemed to agree with Clarke that the job could be accomplished — thus at least paying tribute to Clarke's ability to transmit his enthusiasm and belief in the possibility to his chieftain.

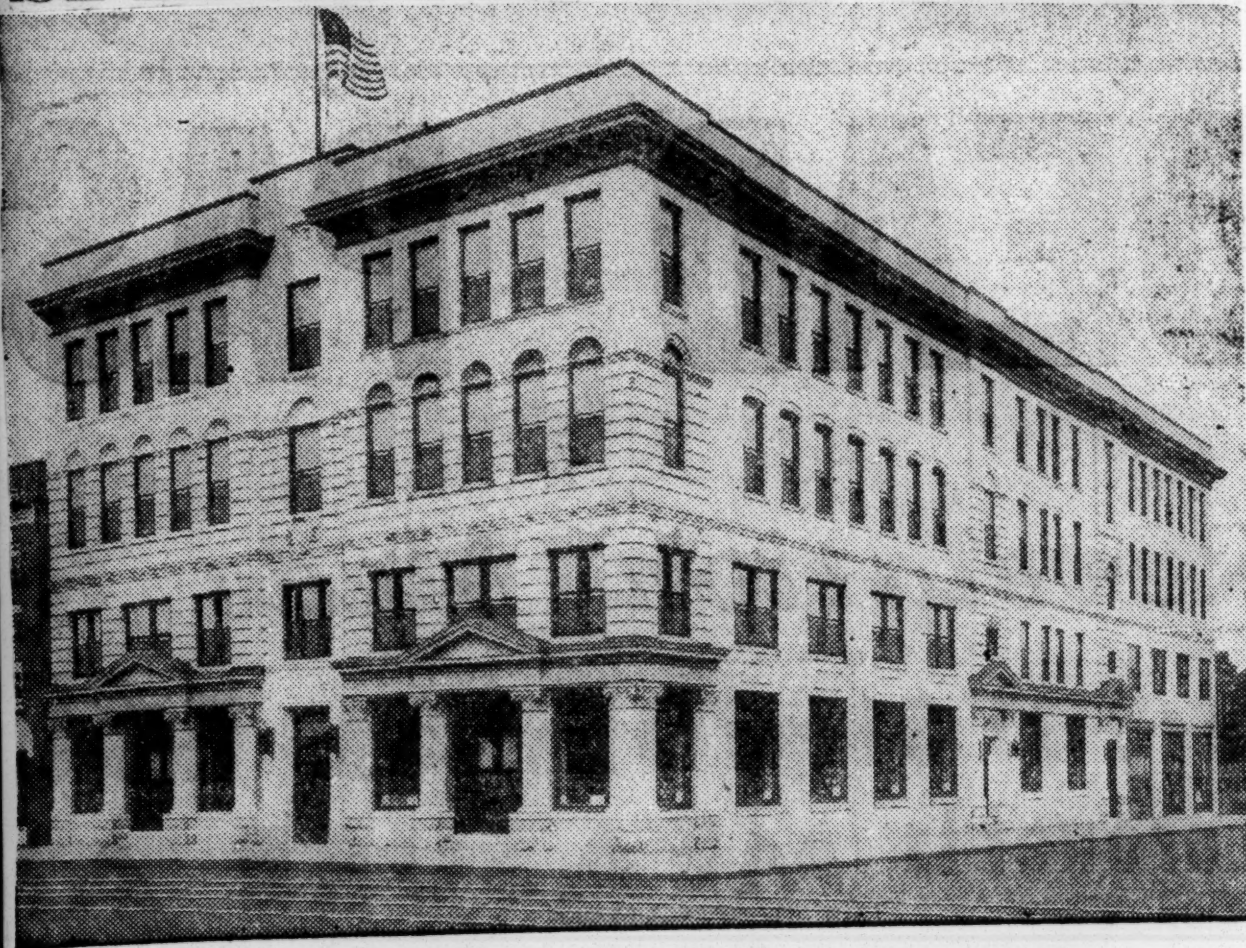
Just two months ago, out from under the wing and immediate supervision of the State Insurance Department, the Dunbar Mutual Insurance Society was officially launched as a solvent Insurance Company — able to go out into the field and compete with its fellows for sound Insurance business. The dream of M. C. Clarke had come to full realization!

Bravo. Mr. Clarke!

Insurance - 1937
Life

Virginia.

A CORN 1893 SPREADING OAK TODAY



HOME OFFICE: Third and Clay Streets, Richmond, Va.

Southern Aid Society of Virginia, Inc.

Realizing that the policyholders and public are rightly interested in the standing and stability of a company to which they entrust their premiums, takes pleasure in setting forth its 44th ANNUAL STATEMENT. It also deems it well to point to the challenging fact that insurance is the surest means for providing security for oneself as well as his loved ones and possessions. Through such a plan of Self Help and Cooperation the policyholders enable the Company to accumulate a fund or reserves which, when properly invested and supervised, will guarantee the payment of every claim, and at the same time provide dignified and profitable employment to hundreds of prepared young men and women.

*Journal and Guide 3-27-37
Norfolk, Va.*

44TH ANNUAL STATEMENT AS OF DECEMBER 31, 1936

ASSETS:

Real Estate	\$ 561,536.29
Mortgage Loans on Real Estate	95,184.80
Collateral Loans	8,685.42
Bonds and Stocks	93,625.18
Cash in Office and District Office	
Banks	4,733.30
Deposits in Banks	134,013.08
Loans Secured by Policies	33.00
Interest and Rents Due and Accrued	7,629.51
Net Amount of Uncollected and Deferred Premiums	5,425.53

GROSS ASSETS	\$ 910,866.11
Deduct Assets Not Admitted	38,383.31
TOTAL ADMITTED ASSETS	\$872,482.80

LIABILITIES:

Reserve Required by Law (on policies in force)	\$ 355,449.80
Reserve for Contingencies	85,887.20
Dividends	4,566.70
Total Policy Claims	4,239.88
Reserve for Taxes	2,219.14
Gross Premiums Paid in Advance	5,959.52
Other Liabilities (Employees' Deposits, etc)	42,253.10

Capital Paid-Up	\$500,575.24
Surplus (Unassigned Funds)	150,000.00
	221,907.56

TOTAL	\$872,482.80
TOTAL CLAIMS PAID TO POLICY- HOLDERS TO DECEMBER 31, 1936	\$7,369,890.70

Southern Aid Society of Virginia, Inc.

Modern Forms of

LIFE, HEALTH and ACCIDENT INSURANCE

HOME OFFICE: THIRD AND CLAY STREETS, RICHMOND, VA.

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## **District Offices and Agencies In Tidewater and Southern Virginia**

Norfolk, Va.  
526 E. Brambleton Ave.  
S. H. Bell, Supt.

Suffolk, Va.  
327 E. Washington St  
C. P. Hedric, Supt.

Farmville, Va.  
123 Third St.  
A. Helms, Supt.

Urbanna, Va.  
Middlesex County  
I. A. Jones, Aat.

Portsmouth, Va.  
312 Green Street  
R. C. Jackson, Supt.

Franklin, Va.  
200 W. Second Ave.  
W. R. Thomas, Supt.

Pulaski, Va.  
301 Randolph Ave.  
R. B. Clark, Supt.

Sassafras, Va.  
Gloucester County  
B. F. Grandison, Agt.

Newport News, Va.  
555—25th Street  
J. Sherman Lee, Supt.

Danville, Va.  
216 N. Ridge St.  
R. B. Baptist, Jr., Supt.

Bristol, Va.  
310 Lee Street.  
W. H. Brown, Supt.

Dunnsville, Va.  
Essex County  
L. F. Holmes, Aat.